

Maurice Hinchey NEWS

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HINCHEY OPPOSES REPUBLICAN BUDGET RESOLUTION *PLAN RAIDS SOCIAL SECURITY AND FAILS TO MEET IMPORTANT NEEDS*

WASHINGTON - U.S. Representative Maurice Hinchey today said he would adamantly oppose the budget resolution for fiscal year 2003 currently being debated on the floor of the House of Representatives. He offered the following comments:

"On five separate occasions the Republican leadership in the House has voted in favor of a 'lock box' to protect the Social Security Trust Fund. Just last summer the Chairman of the House Budget Committee said, 'This Congress will protect 100 percent of the Social Security and Medicare Trust Funds. Period. No speculation. No supposition. No projections.' The Majority Leader promised that not a 'dime's worth of Social Security or Medicare money will be spent on anything other than Social Security and Medicare.' And the Speaker of the House chimed in, 'Since I've been Speaker, we haven't spent a penny of the Social Security Trust Fund and we don't intend to.'

"Despite those promises, the Republicans today are proposing a budget that will take almost \$2.5 trillion from the Social Security Trust Fund over the next ten years. This is more than 86 percent of the Trust Fund. This year alone, the Republican budget spends the entire Medicare surplus.

"The worst part is that even with its massive raiding of Social Security and Medicare, this budget still fails to fund important domestic programs. The president has celebrated the passage of the bipartisan education bill, but he and the House Republicans have failed to provide funding to live up to promises of that law. They also fail to provide meaningful prescription drug coverage for senior citizens. Overall, non-defense discretionary funding, excluding homeland security, is cut \$17.9 billion below current services in 2003 and \$84.8 billion over the next five years.

"Once again the Republicans in the White House and in the leadership of the House of Representatives are demonstrating that tax cuts for the wealthy are their highest domestic priority. This budget resolution fails to balance the budget, fails to protect Social Security and Medicare, and fails to meet our most crucial domestic needs."